

LETTER
FROM
THE SECRETARY OF THE TREASURY,
WITH
THE ANNUAL REPORT
FROM THE
DIRECTOR OF THE MINT,
SHOWING
THE ASSAYS OF FOREIGN COINS
FOR
THE YEAR 1828.

JANUARY 14, 1829.—Read, and ordered to be printed.

TREASURY DEPARTMENT,
January 12th, 1829.

SIR: I have the honor to transmit, herewith, a copy of the annual report of the Director of the Mint, giving the result of assays of foreign coins made at that institution during the past year.

I have the honor to be,

Very respectfully,

Your obedient servant,

RICHARD RUSH.

Hon. the PRESIDENT of the Senate of the U. States.

MINT OF THE UNITED STATES,
PHILADELPHIA, *December 31st, 1828.*

SIR: Conformably to general instructions from the Treasury Department, assays have been made of the foreign coins, current by law in the United States, and the result thereof is now respectfully communicated.

Foreign Gold Coins.

From the Assayer's report, it appears that the gold coins of Great Britain and Portugal contain 22 parts of fine gold in 24 parts; that the gold coins of France contain $21\frac{1}{2}$ parts of fine gold in 24 parts; and those of Spain $20\frac{1}{8}$ parts of fine gold in 24 parts.

Standard gold of the United States contains 22 parts of fine gold in 24 parts, and the eagle of ten dollars contains 270 grains of standard gold, which is in the proportion of $88\frac{8}{100}$ cents for one penny-weight. The value, therefore, of the gold coins of Great Britain and Portugal, according to the above assay, will be $88\frac{8}{100}$ cents per penny-weight; that of the gold coins of France $87\frac{2}{100}$ cents per penny-weight; and that of the gold coins of Spain $84\frac{9}{100}$ cents per penny-weight.

The above value of the gold coins of Great Britain, corresponds with that derived from former assays. With respect, however, to those of Portugal, France, and Spain, the average of numerous assays made in 1826, gave results slightly differing from the above, and which may be considered as expressing the intrinsic value of those coins; they are as follows: for the gold of Portugal, $88\frac{7}{100}$ cents per penny-weight; for those of France $87\frac{3}{100}$ cents per penny-weight; and for those of Spain $84\frac{2}{100}$ cents per penny-weight.

Foreign Silver Coins.

Spanish milled dollars, it appears from the Assayer's report, contain 10 ounces 15 penny-weights and 12 grains of fine silver in 12 ounces, conformably to the average of former assays.

Standard silver of the United States contains 10 ounces 14 penny-weights, $4\frac{5}{13}$ grains of fine silver, in 12 ounces; and the dollar of the United States contains 416 grains of standard silver, which is in the proportion $115\frac{3}{100}$ cents for one ounce. The value, therefore, of Spanish milled dollars, according to the above assay, will be $116\frac{1}{100}$ cents per ounce. Their value by tale, taken promiscuously, of the various dates presented in circulation, may be estimated at 100 cents 3 mills.

The legal currency of the crowns of France, and five franc pieces, having ceased, no special assay of those coins has been made on this occasion. The intrinsic value of the former, it may, however, be proper again to state, is 117 cents 7 mills per ounce; and that of the latter, 116 cents 4 mills per ounce. The ordinary value of the French crowns, by tale, may be estimated at 109 cents 3 mills, and that of the five franc pieces at 93 cents 2 mills.

I am, with great respect,

Your obedient servant,

SAMUEL MOORE.

(Signed,)

Hon. RICHARD RUSH,

Secretary of the Treasury.

REPORT

FROM THE

SECRETARY OF THE TREASURY,

(In obedience to a resolution of the Senate, of the 30th December last,)

SHOWING THE

BALANCES OF PUBLIC MONEY IN THE BANK OF THE UNITED STATES AND
ITS BRANCHES, AT THE END OF EACH QUARTER OF THE YEAR,

FROM 1817 TO 1828.

JANUARY 15, 1829.—Referred to the Committee on Finance, and ordered to be printed.

TREASURY DEPARTMENT, *January 13th, 1828.*

SIR: In obedience to a resolution of the Senate, of the 30th ultimo, I have the honor to transmit a report from the Treasurer, showing the amount of public money in the Bank of the United States and its branches, at the end of each quarter of the year, from 1817 to 1828, inclusive.

I have the honor to be,

With the highest respect,

Your obedient servant,

RICHARD RUSH.

The Hon. the PRESIDENT of the Senate U. States.

TREASURY OFFICE, *January 12th, 1829.*

Hon. RICHARD RUSH:

SIR: In compliance with your reference to me of the resolve of the Senate of the United States, of the 30th December, 1828, I have the honor to submit to you the following statement, which represents the amount of public money in the Bank of the United States and its branches, at the end of each quarter of the year, from 1817 to 1828, inclusive, as appears by the books in this office.

Year.	First Quarter.	Second Quarter.	Third Quarter.	Fourth Quarter.
1817	11,485,520 76	15,935,050 36	5,635,568 68	7,404,336 07
1818	6,636,387 71	6,895,210 05	6,910,836 83	543,468 70
1819	487,537 70	1,500,035 82	310,942 75	908,566 55
1820	1,781,976 08	946,115 17	1,390,349 61	388,210 94
1821	* Overdrawn.	754,962 41	761,468 54	256,953 41
1822	1,021,523 74	1,406,112 48	1,826,605 42	1,852,535 82
1823	2,759,000 70	5,630,372 84	6,409,577 80	6,862,058 14
1824	5,429,432 88	5,252,004 44	4,906,814 02	* Overdrawn.
1825	3,994,757 66	6,116,027 30	1,122,118 97	3,101,776 20
1826	4,682,378 25	1,586,604 23	3,836,165 86	4,042,958 00
1827	4,844,375 84	2,352,843 90	3,747,731 71	4,400,738 84
1828	6,464,089 79	3,775,094 46	5,234,364 42	4,107,429 89
	*1,044,539 91			*518,910 09

WILLIAM CLARK,

Treasurer of the United States.

MESSAGE

FROM THE

PRESIDENT OF THE UNITED STATES,

WITH THE

*Annual Return from the Director of the Mint, showing the operations
of that Institution during 1828.*

JANUARY 14, 1829.—Read, and ordered to be printed.

WASHINGTON, *January 14th, 1829.*

*To the Senate and House of
Representatives of the United States:*

I transmit to Congress a report from the Director of the Mint, with the annual statement, exhibiting the operations of that institution during the year 1828.

JOHN QUINCY ADAMS.

MINT OF THE UNITED STATES,

PHILADELPHIA, *January 1, 1829.*

SIR: I have the honor to submit a report on the general transactions of the Mint during the last year.

The coinage executed within that period, as exhibited in the Treasurer's statement, herewith transmitted, amounts to \$1,741,381 24, consisting of 6,196,583 pieces of coin, viz:

Of gold,	28,029	pieces, making	\$ 140,145 00
Of silver,	3,302,200	do	1,575,600 00
Of copper,	2,866,624	do	25,636 24
	<hr/> 6,196,853		<hr/> \$ 1,741,331 24

Of the amount of gold coined within the past year, about \$ 46,000 were received from North Carolina; being more than two-fold the value of the receipts from that quarter in any previous year. The proportion received from Mexico, South America, and the West Indies, may be stated at \$ 60,000, and that from Africa at \$ 13,000; leaving about \$ 21,000 derived from sources not ascertained.

Of the amount of silver coined within the last year, more than two-thirds have been received from the Bank of the United States. The whole coinage, it may be noticed, though greater than the average amount of the last seven years, has been much less than that of 1827: a result obviously associated with the high rate of foreign exchange prevailing during a great part of the year; in consequence of which, silver has been in demand at a premium, for the purpose of exportation, under most of the forms in which it usually comes to the Mint. This state of things has, however, recently changed in a very sensible degree, and the ordinary current of supply is no longer diverted from our vaults. The amount of silver deposited within the last month, exceeds the average monthly coinage of any year hitherto.

In the annual report for last year, was exhibited the progressive increase of coinage, within given periods, from the commencement of this institution. This increase is liable, of course, to be suspended by transient causes, of which the past year offers an example; but appears, manifestly, to be sustained as a general result, by causes of permanent influence, and may be expected to be equally conspicuous in future years. It will, however, be interesting to present this subject under an aspect somewhat varied, by comparing the operations of the Mint within other periods than those selected for the report referred to, and in connexion with the average annual expenditure pertaining to each.

The Mint has been in effective operation during thirty-five complete years. The whole coinage executed within that period amounts to \$ 32,206,825 38½.

Within the first twenty years of the above period, ending with 1813, the amount coined was, in round numbers, \$ 12,831,000; the highest amount, for any one year, was \$ 1,155,000; the average annual amount, \$ 642,000; and the average annual expenditure, exclusive of the original cost of the establishment, \$ 22,100: being nearly three and a half per cent. on the amount coined.

Within the succeeding period of ten years, beginning with 1814 and ending with 1823, the whole coinage was \$ 8,905,000; the highest amount in one year, \$ 1,865,000, and the average annual amount \$ 890,500. The average annual expenditure for that period, may be estimated at \$ 22,900; being about two and a half per cent. on the amount coined.

Within the last five years, the whole coinage has been \$ 10,471,000: the highest amount in one year \$ 3,024,000, and the average annual amount \$ 2,094,000. The average annual expenditure for this period, may be estimated at \$ 28,000: being about one and a third per cent on the amount coined.

Copper coins have been distributed, within the last year, to the amount of \$ 27,566 24, with a profit thereon of nearly \$ 8,000. The profit thus accruing on the issue of copper coins, is regularly paid into the Treasury of the United States, and is an effective reimbursement of so much of the

amount annually expended for the support of this establishment. The average annual charge of the periods above specified, admits, consequently, of a correction, equivalent to the annual gain on the copper coinage pertaining thereto.

The per centage of expenditure diminishes, it will be observed, with the increase of the amount coined, and for obvious reasons. The ultimate limit to this diminution, cannot be strictly assigned. It may, however, be safely estimated, that, when the supply of bullion shall, in any year, be equal to five millions of dollars, assuming that the capacity of the Mint be then commensurate with such supply, the effective charge devolving on the public Treasury, from this institution, will be less than three-fourths of one per cent. on the amount of gold and silver coined.

I have the honor to be,

With great respect,

Your obedient servant,

SAMUEL MOORE.

The PRESIDENT of the United States.

*A STATEMENT of the Coins struck at the Mint of the United States,
from the 1st of January to the 31st of December, 1828.*

		Dismes.	Quarter Dollars.	Half Dollars	Amount in dolls. & cts.	Totals.
Silver coins.	3,302,200	Qr. ending 31st Mar.	105,000	2,000	816,200	419,100 00
		do 30th June,	-	-	655,000	327,500 00
		do 30th Sept.	-	80,000	796,000	418,000 00
		do 31st Dec.	20,000	20,000	808,000	411,000 00
		Pieces of silver coins,	125,000	102,000	3,075,200	
		Total am't silv. coins,	-	-	-	1,575,600 00
Gold coins.	28,029			Half Eagles.		
		Quarter ending 31st March, -	-	3,970	19,850 00	
		do 30th June, -	-	8,329	41,645 00	
		do 30th Septem'r,	-	13,000	65,000 00	
		do 31st Decem'r,	-	2,730	13,650 00	
		Pieces of gold coins,	-	28,029		
		Total amount of gold coins,	-	-	-	140,145 00
Copper coins.	2,866,624		Half cents.	Cents.		
		Quarter ending 31st March, -	-	847,500	8,475 00	
		do 30th Septem'r,	-	473,124	4,731 24	
		do 31st Decem'r,	606,000	940,000	12,430 00	
		Pieces of copper coins,	606,000	2,260,624		
		Total amount of copper coins,	-	-	-	25,636 24
	6,196,853	Pieces of coins.				
		Amount of all the coins struck,	-	-	-	1,741,381 24

MINT OF THE UNITED STATES,

TREASURER'S OFFICE, PHILADELPHIA,

December 31st, 1828.

JAMES RUSH.